



King County Department of Assessments

Executive Summary Report

Appraisal Date 1/1/99 - 1999 Assessment Roll

Area Name: Covington 56-3

Previous Physical Inspection: Prior to 1991

Sales - Improved Summary:

Number of Sales: 976

Range of Sale Dates: 1/97 – 1/99

Sales - Improved Valuation Change Summary:

	Land	Imps	Total	Sale Price	Ratio	COV
1998 Value	\$40,100	\$109,500	\$149,600	\$160,300	93.3%	13.19%
1999 Value	\$45,600	\$115,300	\$160,900	\$160,300	100.4%	7.42%
Change	+\$5,500	+\$5,800	+\$11,300		+7.1%	-5.77%*
%Change	+13.7%	+5.3%	+7.6%		+7.6%	-43.75%*

*COV is a measure of uniformity, the lower the number the better the uniformity. The negative figures of -5.77% and -43.75% actually represent an improvement.

Sales used in Analysis: All improved sales which were verified as good were included in the analysis. Multi-parcel, multi-building, and mobile home sales were excluded. In addition the summary above excludes sales of parcels that had improvement value of \$10,000 or less posted for the 1998 Assessment Roll. This excludes previously vacant and destroyed property partial value accounts.

Population - Improved Parcel Summary Data:

	Land	Imps	Total
1998 Value	\$43,000	\$107,500	\$150,500
1999 Value	\$49,900	\$115,500	\$165,400
Percent Change	+16.0%	+7.4%	+9.9%

Number of improved Parcels in the Population: 5395

The population summary above excludes multi-building, accessory only, and mobile home parcels. In addition the count excludes previously vacant or destroyed parcels, which were not used to calculate the summary data above. These parcels do not reflect accurate percent change results for the overall population.

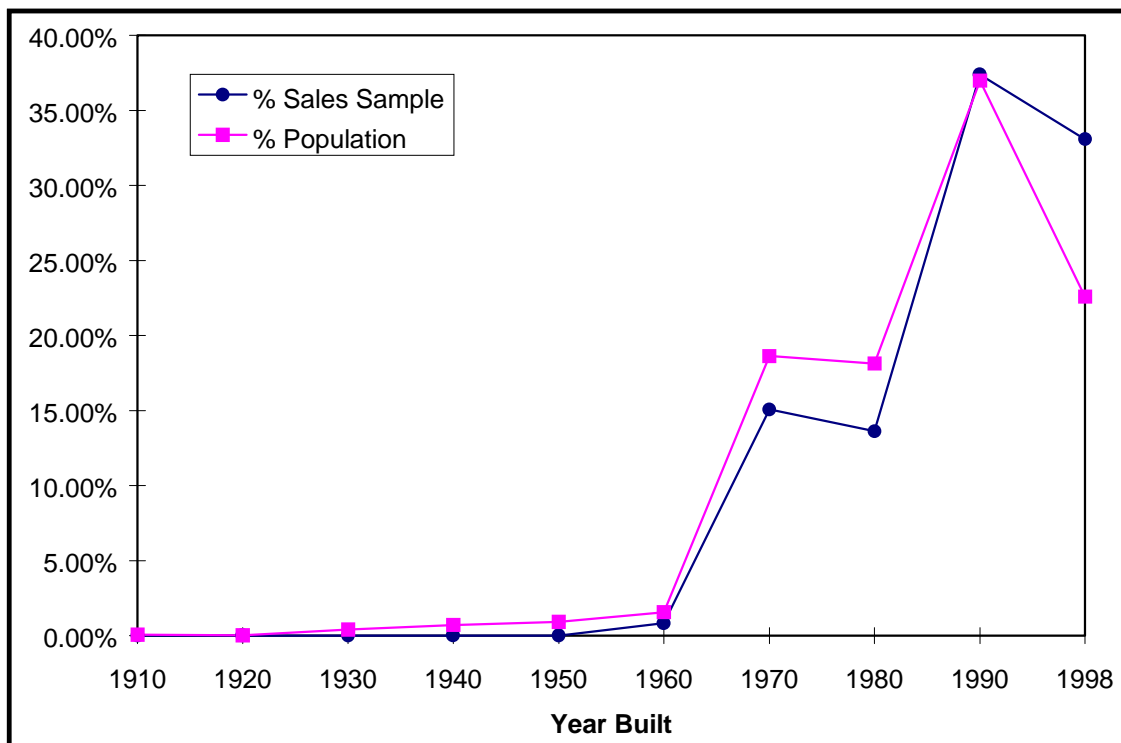
Conclusion and Recommendation:

Since the values recommended in this report improve uniformity, assessment level and equity, we recommend posting them for the 1999 Assessment Roll.

Sales Sample Representation of Population - Year Built

Year Built	Frequency	% Sales Sample
1910	0	0.00%
1920	0	0.00%
1930	0	0.00%
1940	0	0.00%
1950	0	0.00%
1960	8	0.82%
1970	147	15.06%
1980	133	13.63%
1990	365	37.40%
1998	323	33.09%
976		

Year Built	Frequency	% Population
1910	3	0.06%
1920	1	0.02%
1930	22	0.41%
1940	38	0.70%
1950	49	0.91%
1960	84	1.56%
1970	1005	18.63%
1980	978	18.13%
1990	1996	37.00%
1998	1219	22.59%
5395		

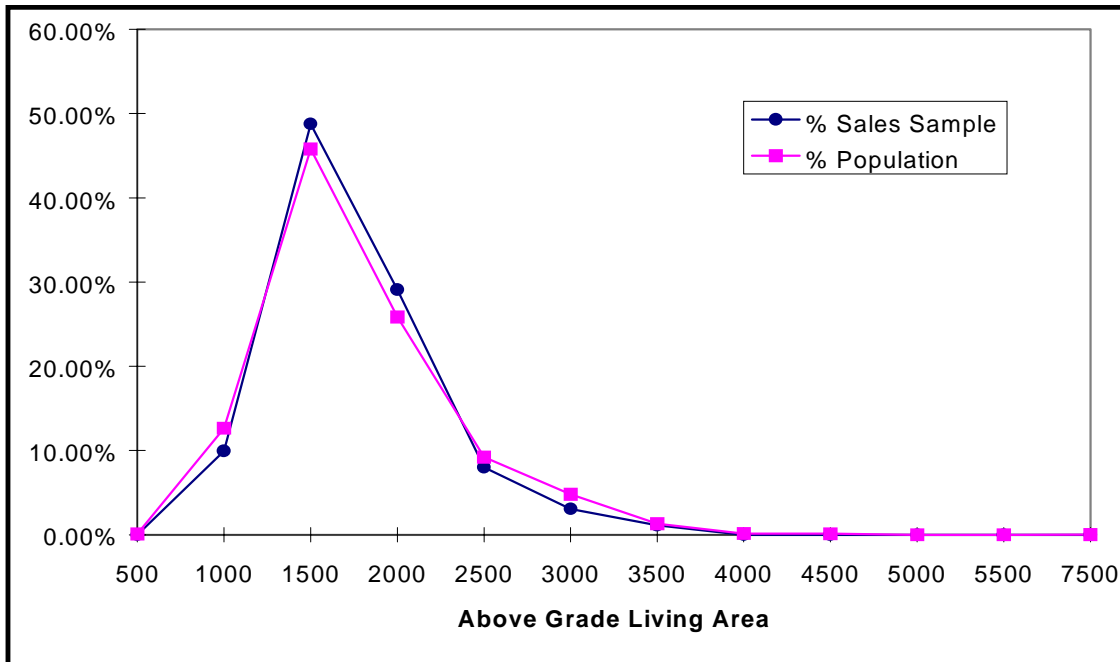


The sales sample adequately represents the population with regard to year built. The slight over-representation of new homes in the sales sample is a common occurrence since virtually all newly built homes are expected to sell and become part of any sales sample taken in the last two years.

Sales Sample Representation of Population - Above Grade Living Area

Sales Sample		
AGLA	Frequency	% Sales Sample
500	0	0.00%
1000	97	9.94%
1500	476	48.77%
2000	284	29.10%
2500	78	7.99%
3000	30	3.07%
3500	11	1.13%
4000	0	0.00%
4500	0	0.00%
5000	0	0.00%
5500	0	0.00%
7500	0	0.00%
		976

Population		
AGLA	Frequency	% Population
500	5	0.09%
1000	682	12.64%
1500	2471	45.80%
2000	1394	25.84%
2500	496	9.19%
3000	260	4.82%
3500	71	1.32%
4000	9	0.17%
4500	6	0.11%
5000	0	0.00%
5500	0	0.00%
7500	1	0.02%
		5395

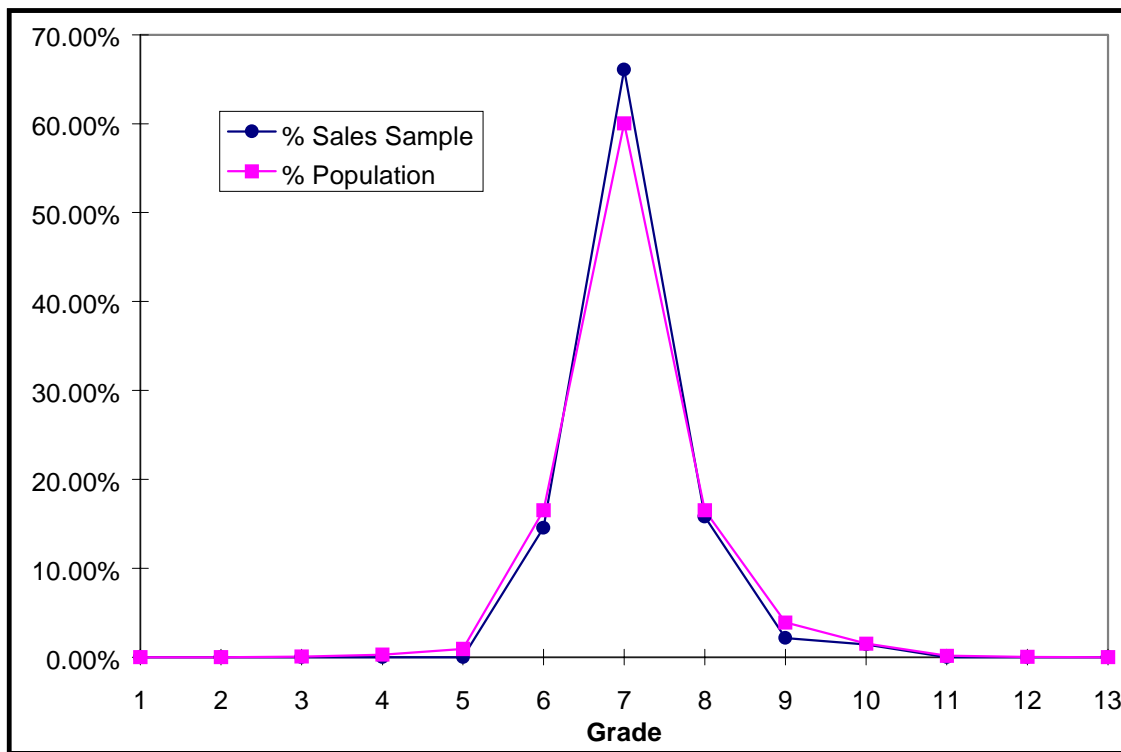


The sales sample frequency distribution follows the population distribution very closely with regard to Above Grade Living Area. This distribution is ideal for both accurate analysis and appraisals.

Sales Sample Representation of Population - Grade

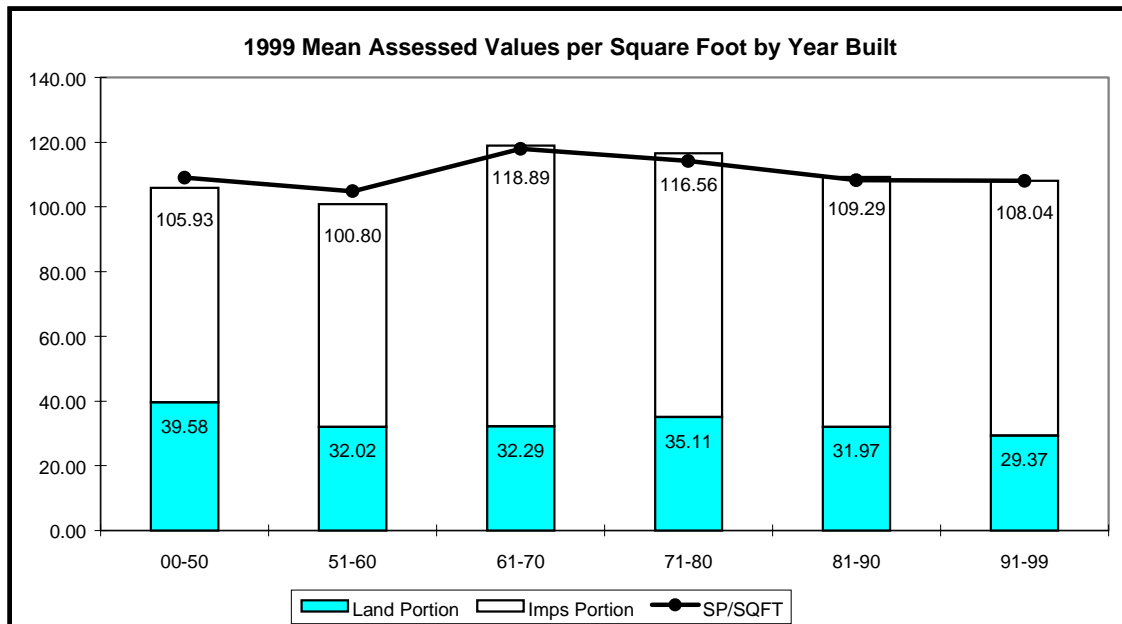
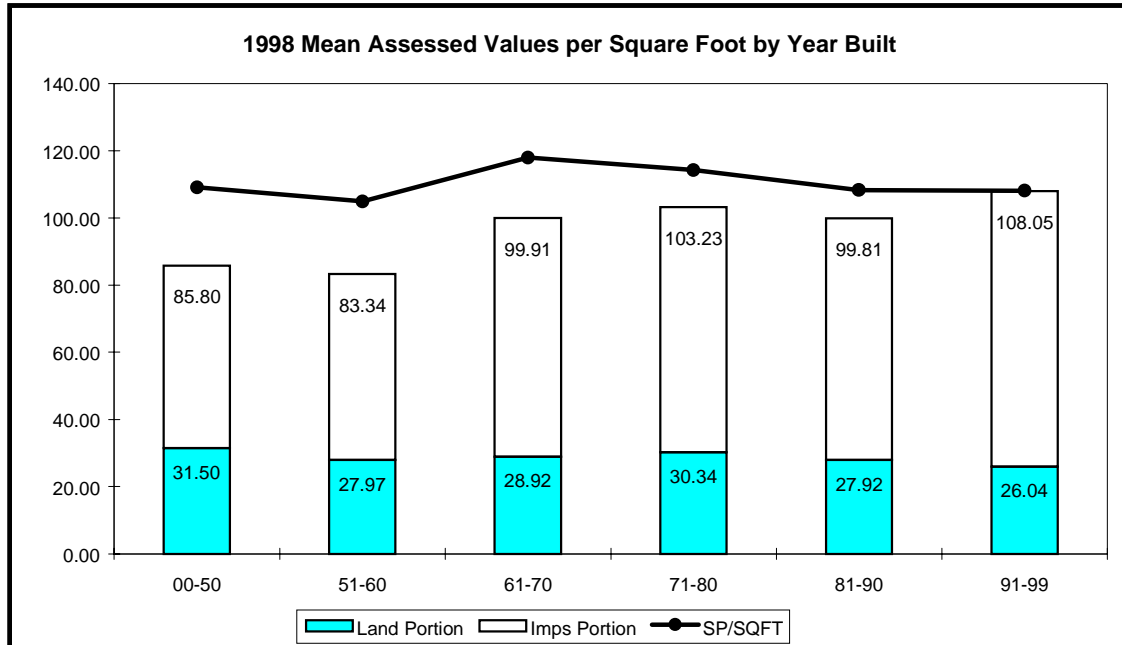
Grade	Frequency	% Sales Sample
1	0	0.00%
2	0	0.00%
3	0	0.00%
4	0	0.00%
5	0	0.00%
6	142	14.55%
7	645	66.09%
8	154	15.78%
9	21	2.15%
10	14	1.43%
11	0	0.00%
12	0	0.00%
13	0	0.00%
	976	

Grade	Frequency	% Population
1	0	0.00%
2	0	0.00%
3	4	0.07%
4	16	0.30%
5	50	0.93%
6	891	16.52%
7	3240	60.06%
8	891	16.52%
9	210	3.89%
10	83	1.54%
11	9	0.17%
12	1	0.02%
13	0	0.00%
	5395	



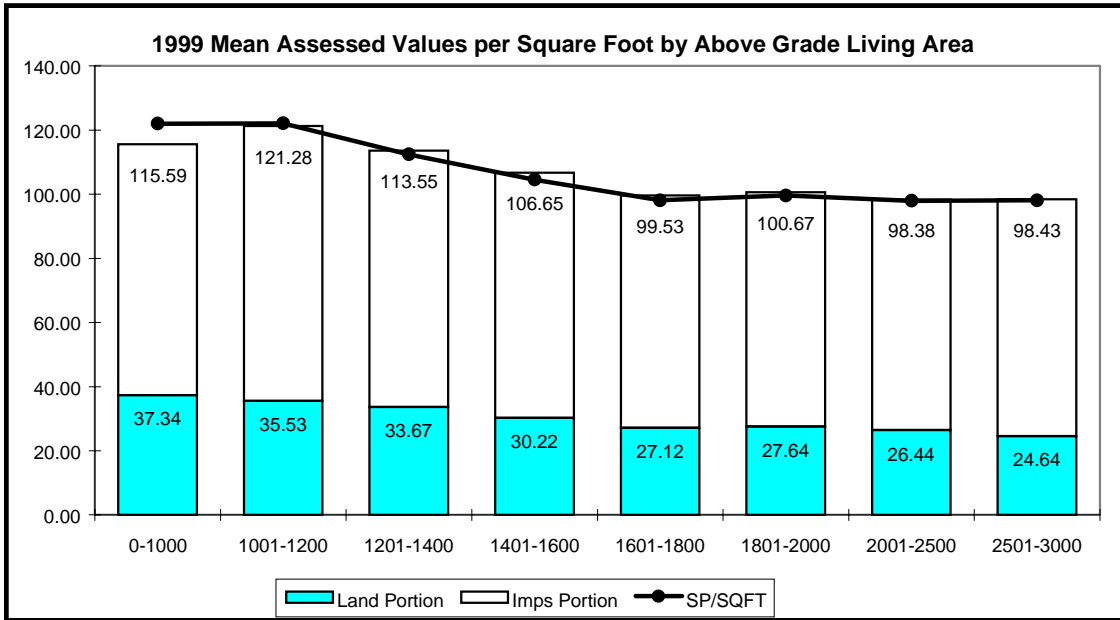
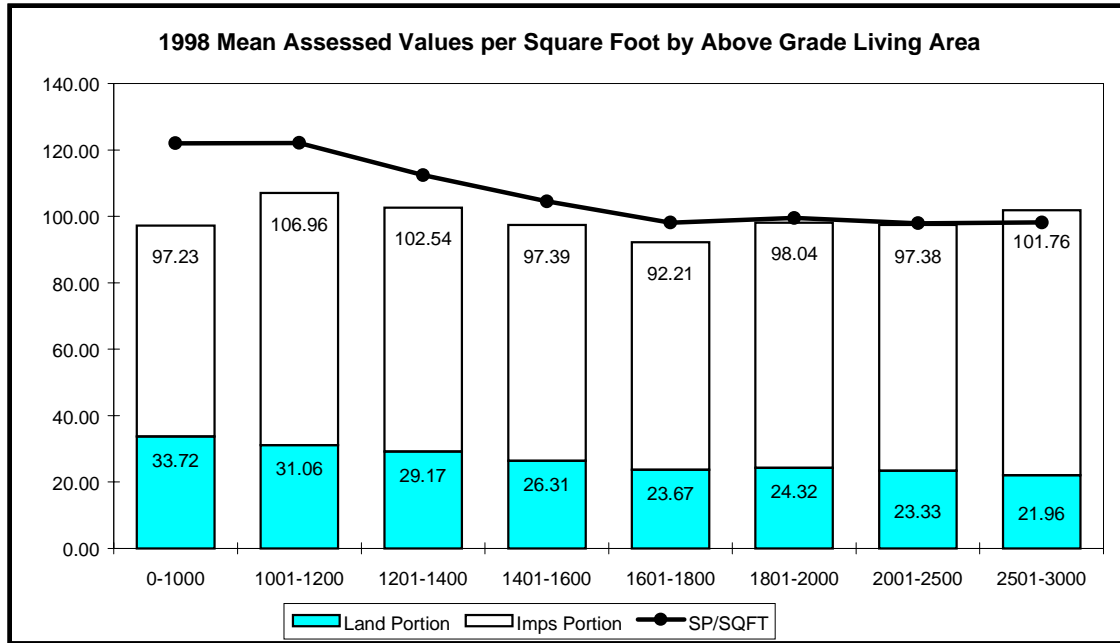
The sales sample adequately represents the population with regard to Building Grade.

Comparison of 1998 and 1999 Per Square Foot Values by Year Built



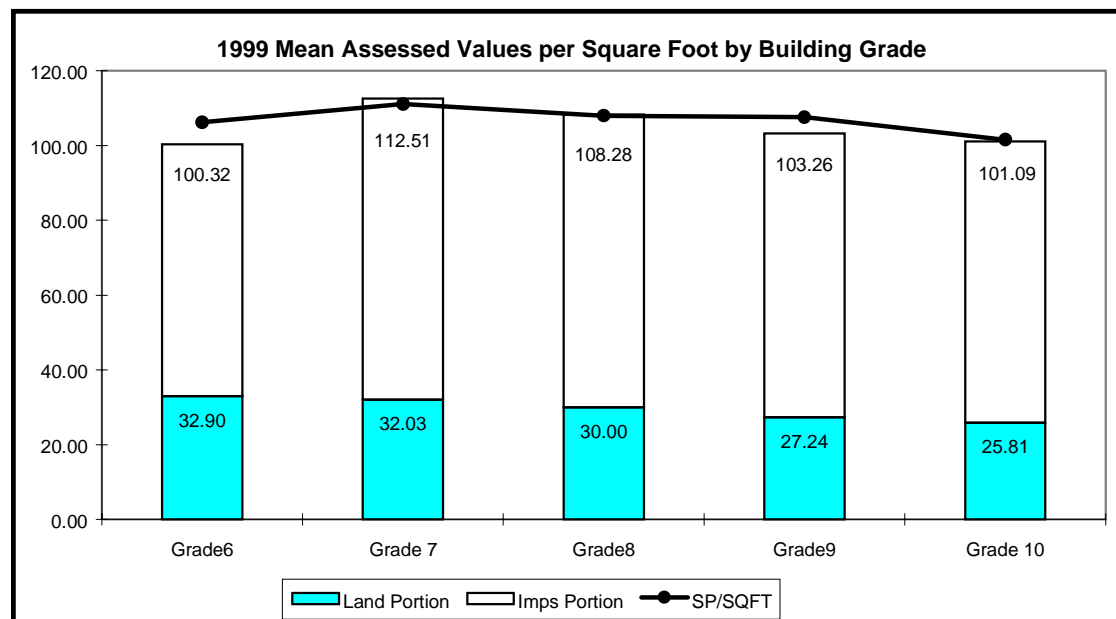
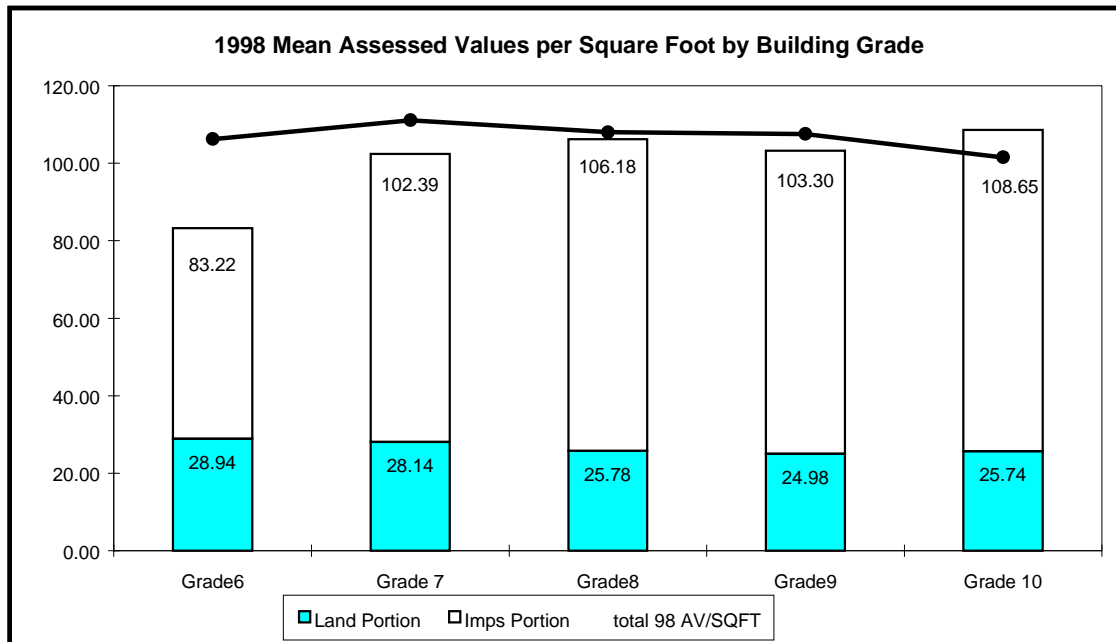
These charts clearly show an improvement in the assessment level by year built as a result of applying the 1999 recommended values. The values shown above in the improvement portion of the chart represent the total combined value for land and improvements.

Comparison of 1998 and 1999 Per Square Foot Values by Above Grade Living Area



These charts show a noticeable improvement in assessment level by above grade living area as a result of applying the 1999 recommended values. The values shown in the improvement portion of the chart represent the total combined value for land and improvements.

Comparison of 1998 and 1999 Per Square Foot Values by Grade



These charts show a definite improvement in assessment level by grade as a result of applying the 1999 recommended values. The values shown in the improvement portion of the chart represent the total combined value for land and improvements.